Generation of Black Money in Dhanbad

3664. SHRI E. BALANANDAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware of generation of black money in the district creating mafia menace in the Dhanbad district in Bihar;

(b) the number of owners of car, truck, dumper and bus paying income tax as on 31st March, 1994 in the district; and

(c) whether any correlation has been studied about the capacity of a person owning vehicle and paying income tax; if so, details thereof; if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) The Government are aware of the generation of black money in coal trading business in Dhanbad district of Bihar. The Income Tax Department has taken necessary action whenever specific information of tax evasion has come to its notice.

(b) The Income Tax Department does not maintain any such data. However the information has been collected and the total number of registered vehicles in the district as on 31.3.94 is indicated as under:-

Car	— 16928
Truck	— 12731
Dumper	— 1969
Bus	— 796

(c) The Finance Act, 1994 has inserted a new section 44AE in the Income Tax Act with a view to provide for a method of estimating income from the business of plying, hiring or leasing trucks owned by a taxpayer. The Scheme applies to persons owning not more than ten trucks. It is not applicable to the persons who do not own any truck but operate trucks taken on hire. The income from each truck, being a heavy goods vehicle, will be estimated at Rs. 2,000 for every month or part of a month during which the truck is owned by the assessee. The income from each truck, other than a heavy vehicle, will be estimated at Rs. 1800 for every month or part of a month during which the truck is owned by the assessee. In either case the taxpayer can declare his income from trucks at a higher amount than that specified above. But if he declares his income at a lower amount than that specified above, his case will be scrutinized and his assessment will be made under sub-section (3) of section 143 of the Act.

Inflow of Gold in the Country

3665. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) the average weekly inflow of gold through customs;

(b) the quantum of gold inflow in the country since the new policy was declared;

(c) whether the gold bank is proposed to be established;

(d) if so, the details of its operative methodology;

(e) whether International Bullion Dealers are likely to be allowed to sell gold in FOREX to NRIs;

(f) if so, the details thereof; and

(g) the international price of gold and local Indian Price including tax as on date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The average weekly inflow of gold as baggage under the Gold Import Scheme is 2325 Kilograms.

(b) The total quantity of gold imported under the Scheme for Import of Gold by in coming passengers from March 1992 to June 1994 is 281.39 tonnes.

(c) and (d) No such proposal is presently under consideration.

(e) No, Sir.

(f) Does not arise.

(g) The London market price of gold bullion on 19.8.1994 was US$ 378.40/OZ (Rs. 3816.34 per 10 grams). The Bombay price on the same date was Rs. 4567 per 10 gms.

महाराष्ट्र द्वारा बाजार-ऋण के माध्यम से धन जुटाना

3666. श्री गोविन्दराव आदिक: क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि महाराष्ट्र सरकार ने मानखुर्द-बैलापुर रेल परियोजना हेतु बाजार ऋण के माध्यम से 100 करोड़ रुपये जुटाने के लिए केन्द्रीय सरकार से अनुमति मांगी है;

(ख) यदि हां, तो तत्संबंधी ब्यौरा क्या है; और

(ग) सरकार द्वारा यह अनुमति कब तक दे दिए जाने की सम्भावना है?

वित्त मंत्रालय में राज्य मंत्री (श्री एम. वी. चन्द्रशेखर मूर्ति): (क) मानखुर्द-बैलापुर रेल परियोजना की वित्त-व्यवस्था हेतु चालू वित्तीय वर्ष 1994-95 के दौरान बाजार ऋण के माध्यम से 100 करोड़ रुपए की रकम जुटाने के लिए महाराष्ट्र सरकार से कोई प्रस्ताव प्राप्त नहीं हुआ है।

(ख) और (ग) प्रश्न नहीं उठता।

Settlement Commission for Income Tax/ Wealth Tax

3667. SHRI GOVINDRAO ADIK: Will the Minister of FINANCE be pleased to state:

(a) whether the Settlement Commission for Income Tax and Wealth Tax is considered to be a quasi judicial body;

(b) if so, what is its composition;

(c) the details of the mode of recruitment of these posts; and

(d) whether Judicial Officers are also given representation on this Commission; if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHARA MURTHY): (a) Yes.

(b) The Income-tax Settlement Commission has a Principal Bench at Delhi and three Additional Benches at Bombay, Calcutta and Madras. The Chairman presides over the Principal Bench and the Additional Benches are presided over by Vice-Chairman. Each Bench has in addition two posts of Member.

(c) and (d). Appointments of Chairman, Vice-Chairman and Members of the Commission are made in accordance with the provisions of Section 245B (3) of the Income-tax Act which require persons having special knowledge of, and experience in, problems relating to direct taxes and business accounts to be considered for the same. Since only the officers of Indian Revenue Service possess this knowledge and experience, officers belonging to other disciplines are not being considered.

Effect of GATT on Indian Economy

3668. SHRI K. R. MALKANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Hon'ble Finance Minister has said that GATT will benefit the country in the long run as reported in Hindu of 1st August, 1994; and

(b) what will be the long-term benefits, and short term losses to Indian economy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The Finance Minister while addressing a seminar on GATT organised by the National Economic Development Forum in Madras on Sunday the 31st July, 1994 outlined some of the benefits in terms of market access and new export markets accruing from India's signature of the Final Act of the Uruguay Round in the context of appraising its results.

(b) The Uruguay Round results will establish a rule-based multilateral trading system with expanded coverage. This will on the whole be advantageous to us in increasing our exports. There will be increased market access opportunities for Indian goods as a result of lowering of tariff and the phase out of the Multi Fibre Arrangement. The services Agreement would also provide export opportunities. The rules governing the multilateral trading system have been strengthened. Though we will be required to amend our patents regime, there are safeguards in the agreement against the abuse of patent rights by the right holder. The use of price control measures is also not prohibited. We have flexibility to devise our sui generis system of plant variety protection with provisions for farmers and researchers rights. In the area of agriculture, our development and public welfare policies will not be constrained.

अनिवासी भारतीयों को ऋण सुविधाएं

3669. चौधरी हरमोहन सिंह:
श्री कनकसिंह मोहनसिंह मंगरौला:
क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार उन अनिवासी भारतीयों को ऋण सुविधाएं प्रदान करती है जो देश में पूंजी-निवेश करते हैं